

MERCER COUNTY, PA

FY 2000 HOPE VI REVITALIZATION GRANT

HOPE VI Grant Summary

The **Mercer County Housing Authority** (MCHA) will receive a Hope VI Revitalization Grant in the amount of \$9,012,288 for the redevelopment of the **Steel City Terrace Extension**, located in the City of Farrell in Mercer County. All 100 units will be demolished and replaced with 135 newly constructed units: 74 Public Housing rental units, 35 affordable rental units and 26 homeownership units, which will be placed on site and throughout the immediate vicinity. Steel City is located within a Keystone Opportunity Zone (KOZ), which is redeveloping underutilized commercial land and making improvements to the nearby Legacy Commons Industrial Park's primary thoroughfare. The KOZ will promote further improvement by creating 500 new jobs--200 within walking distance of Steel City. The Community and Social Services plan proposes to work in conjunction with the KOZ to provide education, job training, leadership development training, homeownership counseling and other desired services. Mercer County's Hope VI Grant will leverage an additional \$15.5 million in public and private funds.

Unit Information

Severely distressed units:	100
Percent occupied:	96%
Units to be demolished:	100
Units to be rehabilitated:	0
Public Housing units to be developed (projected)	
Rental:	74
Homeownership:	26
Leveraged affordable units (projected)	
Rental:	35
Homeownership:	0
Leveraged market rate units (projected)	
Rental:	0
Homeownership:	0
Total projected units after revitalization:	135

Projected Relocation and Reoccupancy

Current resident families:	96
Families to be relocated to Section 8:	68
Families to be relocated to other Public Housing:	28
Families to reoccupy HOPE VI site:	71
New families in HOPE VI site:	64

Projected Community and Economic Impact

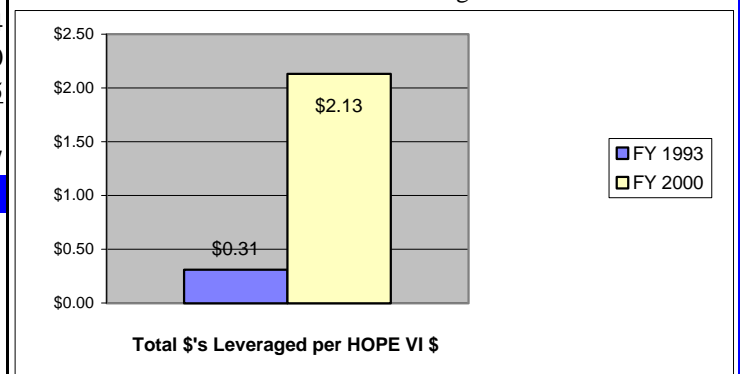
	<i>Before</i>	<i>After</i>
Residents receiving TANF:	47	2
Residents w/o HS diploma/GED:	6	0
Daycare enrollment:	25	75
Job training enrollment:	20	88
Residents placed in jobs:	0	20
Section 3 contracts:	\$0	\$600,000

Projected Sources of Funds

HOPE VI Revitalization Grants:	\$9,012,288
Other Public Housing Funds:	\$1,624,744
Other HUD Funding:	\$2,080,000
Non-HUD Public/Private Funds:	<u>\$15,496,595</u>
Total All Sources:	\$28,213,627

Leverage Ratio

◆ FY93--National HOPE VI dollar leverage:	\$0.31
◆ FY00--Mercer HOPE VI dollar leverage:	\$2.13



Estimated Deconcentration

Average density of on-site development (units per acre):	Average percentage of very low income families (30% median income or lower) in development:						
Information Not Available	<table border="1"> <caption>Percentage of Very Low Income Families</caption> <thead> <tr> <th>Period</th> <th>Percentage of Very Low Income Families</th> </tr> </thead> <tbody> <tr> <td>Before HOPE VI</td> <td>100%</td> </tr> <tr> <td>After HOPE VI</td> <td>54%</td> </tr> </tbody> </table>	Period	Percentage of Very Low Income Families	Before HOPE VI	100%	After HOPE VI	54%
Period	Percentage of Very Low Income Families						
Before HOPE VI	100%						
After HOPE VI	54%						

Contact Information

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